

# CORN FOR GRAIN PRODUCTION COSTS 1996 - 1997 <sup>1/</sup>

ITEM	UNITED STATES			SOUTHEAST REGION		
	1996 <sup>2/</sup>	1997	1997	1996 <sup>2/</sup>	1997	1997
	Dollars Per Acre		Dollars Per Bushel <sup>3/</sup>	Dollars Per Acre		Dollars Per Bushel <sup>3/</sup>
Total Gross Value of Production:	\$369.93	\$332.05		\$370.53	\$278.77	
Harvest-Period Price (\$/bushel)	2.82	2.52		3.31	2.70	
Yield (bushel/planted acres)	129.95	130.27		111.32	102.40	
Total Variable Costs:	\$158.87	\$160.40	\$1.23	\$163.86	\$161.50	\$1.58
Seed	26.65	28.71	.22	21.89	22.48	.22
Fertilizer, Lime and Gypsum	47.19	46.37	.36	61.86	60.50	.59
Chemicals	27.42	26.87	.21	27.13	25.97	.25
Custom Operations <sup>4/</sup>	11.30	11.30	.09	9.26	9.23	.09
Fuel, Lube, and Electricity	24.43	24.55	.19	19.56	18.61	.18
Repairs	18.81	19.28	.15	17.53	17.83	.17
Hired Labor	2.77	3.00	.02	6.63	6.88	.07
Other Variable Cash Expenses <sup>5/</sup>	.30	.32	-	-	-	-
Total Fixed Costs:	\$ 52.31	\$ 47.36	\$ .36	\$ 32.86	\$ 29.38	\$ .29
General Farm Overhead	10.07	9.55	.07	8.68	8.28	.08
Taxes & Insurance	23.15	22.22	.17	12.09	11.22	.11
Interest	19.09	15.59	.12	12.09	9.88	.10
Total Other Costs:	\$166.20	\$158.31	\$1.22	\$134.36	\$139.73	\$1.36
Land	86.05	75.18	.58	49.72	53.11	.52
Capital Replacement	48.59	49.72	.38	51.02	51.85	.51
Unpaid Labor	14.85	16.11	.12	16.53	17.21	.17
Return to Operating Capital	4.07	4.16	.03	4.13	4.18	.04
Return to Other Non-Land Capital	12.64	13.14	.10	12.96	13.38	.13
Total Costs (Variable, Fixed & Other)	\$377.38	\$366.07	\$2.81	\$331.08	\$330.61	\$3.23

<sup>1/</sup>Data published by USDA's Economic Research Service. <sup>2/</sup>Revised. <sup>3/</sup>Derived by dividing cost per acre by average yield. Totals may not add due to rounding. <sup>4/</sup>Includes cost of custom operations, technical services and commercial drying. <sup>5/</sup>Includes cost of purchased irrigation water.

## SELECTED CORN COST COMPARISONS FOR 1997

